

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
May 30, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796Z51	
High Rate ¹	5.300%	
Allotted at High Price	35.21%	
Investment Rate ²	98.660278	
	5.462%	
Median Rate ³	5.220%	
Low Rate ⁴	5.000%	
Issue Date	June 01, 2023	
Maturity Date	August 31, 2023	
	Tendered	Accepted
Competitive	\$148,407,819,100	\$61,261,177,900
Noncompetitive	\$1,739,021,100	\$1,739,021,100
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$150,146,840,200	\$63,000,199,000⁶
SOMA	\$5,033,942,100	\$5,033,942,100
Total	\$155,180,782,300	\$68,034,141,100
	Tendered	Accepted
Primary Dealer ⁷	\$118,905,342,000	\$33,641,512,000
Direct Bidder ⁸	\$3,075,000,000	\$1,850,000,000
Indirect Bidder ⁹	\$26,427,477,100	\$25,769,665,900
Total Competitive	\$148,407,819,100	\$61,261,177,900

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$150,146,840,200/\$63,000,199,000 = 2.38

⁶Awards to Treasury Retail = \$843,503,200.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.